

RECORDATION NO. 26456-A FILED
JUL 14 '06 4:42 PM
SURFACE TRANSPORTATION BOARD

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301
WASHINGTON, D.C.

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

20036

(202) 393-2266
FAX (202) 393-2156
E-MAIL alvordlaw@aol.com

OF COUNSEL
URBAN A. LESTER

July 12, 2006

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Security Agreement, dated as of July 10, 2006, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Lease being filed with the Board under Recordation Number _____.

The names and addresses of the parties to the enclosed document are:

Debtor/Assignor: Infinity Rail, LLC
c/o Infinity Asset Management, LLC (as
Manager)
817 West Peachtree Street, Suite M110
Atlanta, GA 30308

Secured Party/
Assignee: The CIT Group/Equipment Financing, Inc.
505 Fifth Avenue
New York, NY 10017

Mr. Vernon A. Williams
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A description of the railroad equipment covered by the enclosed document is:

68 box cars within the series NOPB 7001 – NOPB 7099 as more particularly set forth in the attachment to the document.

A short summary of the document to appear in the index is:

Memorandum of Security Agreement.

Also enclosed is a check in the amount of \$34.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. Alvord', with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/sem
Enclosures

JUL 14 '06

4:42 PM

MEMORANDUM OF SECURITY AGREEMENT

SURFACE TRANSPORTATION BOARD

1 Pursuant to the Security Agreement identified below, Infinity Rail, LLC, a Georgia limited liability company ("IR"), has granted to The CIT Group/Equipment Financing, Inc. ("CIT"), as security for certain obligations of IR to CIT, a security interest in all of IR's right, title, and interest in and to the railroad equipment identified on the schedule attached hereto. "Security Agreement" means the Security Agreement dated as of June 7, 2005, between IR and CIT, as amended to date.

2 The addresses of the parties are as follows:

Infinity Rail, LLC (Debtor / Assignor)
817 West Peachtree Street, Suite M110
Atlanta, Georgia 30308

The CIT Group/Equipment Financing, Inc. (Secured Party / Assignee)
505 Fifth Avenue
New York, New York 10017
Attention: Rail Resources, Vice President - Credit

3 The terms and provisions of the above-referenced security interest are more particularly set forth in the above-referenced Security Agreement.

4 This Memorandum may be signed in counterpart or duplicate copies, and any signed counterpart or duplicate copy shall be equivalent to a signed original for all purposes.

[Execution on next page; remainder of this page intentionally left blank]

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum to be executed as of
July 10 2006.

INFINITY RAIL, LLC

By Infinity Asset Management, LLC as Manager

By:

Jeffrey E. Edelman
Jeffrey E. Edelman, Vice President

State of Georgia)

) ss:

County of DeKalb)

On July 10, 2006, before me personally appeared Jeffrey E. Edelman, to me personally known, who being by me duly sworn says that he is Vice President of Infinity Asset Management, LLC, Manager of Infinity Rail, LLC, and that he executed the foregoing instrument on behalf of said limited liability company by authority of its board of managers, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said limited liability company.

Stephanie Cassaman

Notary Public


My commission expires:

[NOTARIAL SEAL]

Notary Public, DeKalb County, Georgia
My Commission Expires Aug. 2, 2009

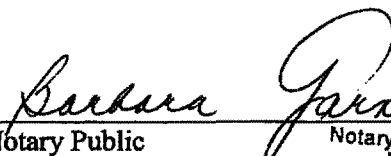
[Execution continued on next page; remainder of this page intentionally left blank]

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: 
Name: William J. Hunter
Title: Vice President – Structured Finance

State of New York)
) ss:
County of New York)

On July 10, 2006, personally appeared before me William J. Hunter, to me personally known, who being by me duly sworn, said that he is a Vice President – Structured Finance of The CIT Group/Equipment Financing, Inc., that such instrument was signed on behalf of such corporation by the authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of such corporation.


Notary Public
My commission expires:
[NOTARIAL SEAL]

BARBARA GARNER
Notary Public, State of New York
No. 01GA5065133
Qualified in Nassau County
Certificate filed in New York County
Commission Expires Sept. 3, 2006

SCHEDULE

Items relating to 68 boxcars leased to New Orleans Public Belt Railroad:

Acquisition Agreement:

Railcar Purchase and Sale Agreement dated January 31, 2006, between BTMU Capital Corporation as seller and Infinity Rail, LLC as buyer

Lease Agreement:

Lease Agreement dated March 1, 2006, between Infinity Rail, LLC as lessor and New Orleans Public Belt Railroad as lessee (together with any and all exhibits, schedules, amendments, addenda, supplements, instruments, guarantees, and other agreements related thereto, the "Lease")

The Acquisition Agreement and the Lease Agreement relate to the following Railcars:

Description of Cars: 50' 70-ton, Plate C boxcars

Quantity: sixty-eight (68)

Reporting marks and identifying numbers:

Car Mark	Car Number	Car Mark	Car Number
NOPB	7001	NOPB	7059
NOPB	7003	NOPB	7060
NOPB	7004	NOPB	7061
NOPB	7005	NOPB	7062
NOPB	7007	NOPB	7063
NOPB	7008	NOPB	7064
NOPB	7010	NOPB	7066
NOPB	7012	NOPB	7067
NOPB	7016	NOPB	7068
NOPB	7018	NOPB	7069
NOPB	7019	NOPB	7070
NOPB	7020	NOPB	7071
NOPB	7025	NOPB	7072
NOPB	7026	NOPB	7073
NOPB	7028	NOPB	7074
NOPB	7029	NOPB	7075
NOPB	7031	NOPB	7076
NOPB	7032	NOPB	7077
NOPB	7033	NOPB	7078
NOPB	7034	NOPB	7080
NOPB	7036	NOPB	7084
NOPB	7037	NOPB	7085
NOPB	7038	NOPB	7086
NOPB	7040	NOPB	7087
NOPB	7043	NOPB	7089
NOPB	7044	NOPB	7090
NOPB	7045	NOPB	7091
NOPB	7046	NOPB	7092
NOPB	7048	NOPB	7093
NOPB	7052	NOPB	7094
NOPB	7053	NOPB	7095
NOPB	7054	NOPB	7097
NOPB	7056	NOPB	7098
NOPB	7058	NOPB	7099

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated:

7/12/06



Robert W. Alvord